**SHRM Board of Directors Meeting Summary: February 19, 2022**

A meeting of the 2022 Board of Directors of the Society for Human Resource Management (SHRM) was held on Saturday, February 19, 2022, in Miami, Florida.

At its meeting the Board:

* Approved the Motions to appoint members to the Society’s Review and Hearing Committee for 2022.
* Received a quarterly report from SHRM President and CEO, Johnny C. Taylor, Jr., JD, SHRM-SCP, in which he welcomed the newly elected board members of the 2022 SHRM Board of Directors to their first official Board meeting.

Reviewing the business of SHRM, Mr. Taylor said that 2021 was a strong year and a positive outcome is anticipated for 2022, however we are planning for the impact of a potential recession in 2023. SHRM finished January with almost 313,000 members and even with the membership price increase effective February 1st renewal rates remain strong.

Taylor then shared that in other business we anticipate an interesting year in federal policy. We expect little will happen in Washington following the early third quarter due to the mid-term elections. There has been some movement like the recent bill passed to carve out sexual harassment from arbitration agreements. We are also working on labor issues and on mental health funding for workplaces. The organization continues with its laser focus on enterprise sales. SHRM has members from 95% of the Fortune 500 so targeting those organizations remains a priority. Global is doing very well in India and MENA now has a leader that is delivering results.

* SHRM CFO, Sean Roddy, provided SHRM financial statements for the year ended December 31, 2021.
* President Taylor reviewed the 2022 proposed annual incentive plan key performance indicators (KPI’s) previously reviewed by the compensation/organization committee. KPI categories are the same as 2021, providing a consistency in objectives from year to year.
* SHRM Chief Global Development Officer, Nick Schacht, led in-depth discussion related to the “people manager segment” of SHRM’s market focus strategy, reminding the group that the Board had made the decision initially that this product be sold through HR, he confirmed that 50% of sales this year were to individuals. Conversation around metrics used to promote this product ensued, and Chair Anderson requested this topic be placed on the agenda for future meeting discussion.

Mr. Schacht then continued his presentation by focusing on the SHRM Strategic Plan, its linkages with the SHRM Operating Plan, and data-based approaches to the development of performance targets and our assessment of progress.

* SHRM Chief Marketing & Experience Officer, Jeaneen Andrews-Feldman, continued the presentation with a discussion of incorporating the Voice of the Customer (VoC) into our brand strategy and ultimately at an audience level. This is key to the development and execution of SHRM’s business strategy. We have previously identified to the Board the various data streams from which we distill insights across the organization. These insights help us understand member/prospect needs and behavior, and brand value as well as brand reputation through an enterprise risk management lens at both SHRM master brand level as well as for different member segments. Through these we can effectively monitor and manage the strategic execution of our brand and its supporting initiatives to meet member needs and capitalize on growth opportunities.
* Dr. Alex Alonso, Chief Knowledge Officer followed with recent examples of voice of the customer insights that have informed our planning activities and map to our strategic pillars
* Executive Consultant, Ram Charan, spent time with the Board and Executive Team in an exercise related to the 2022 – 2025 strategic plan.
* Received a report from the Chair of the SHRM Board Audit Committee on the business conducted at the February 7, 2022 meeting of the Committee. At that meeting, the Committee: (a) reviewed and approved the minutes of the December 1, 2021 meeting of the Committee; (b) welcomed new Committee members; (c) received and voted on a presentation from Divya Gadre, Audit Partner and Ij Adetoye, Audit Manager on the audit plan for the 2021 audit to the Committee; (d) approved the 2022 Committee planning calendar; (e ) reviewed and approved updated Committee Charter; (f) received a report from CFO, Sean P. Roddy, on the FY21 preliminary unaudited financial statements; (g) received and voted to approve a report from General Counsel, Jim Banks, on the FY21 Risk Management Plan; (h) received a presentation from LaRoy Brantley, with Meketa on the investment portfolio; (i) received a presentation and overview from General Counsel, Jim Banks and Manager, Procurement & Risk Management, Darlene Howard Holt of the FY23 insurance policies; (j) met in Executive Session.
* Received a report from the Chair of the SHRM Board Compensation/Organization Committee on the business conducted at the February 11, 2022 meeting of the Committee. At that meeting, the Committee: (a) reviewed and approved the minutes of the January 18, 2022 meeting of the Committee; (b) reviewed and accepted the 2022 Planning Timeline and Charter as presented; (c) reviewed, voted and approved a proposal for the 2022 AIP; (d) received a report from management on the 2021 results of SHRM’s recruiting, internal mobility and turnover; (e ) met in Executive Session
* Received a report from the Chair of the SHRM Board Governance Committee on the business conducted at the February 2, 2022 meeting of the Committee. At that meeting, the Committee: (a) reviewed and approved the minutes of the October 2021 Governance Committee meeting; (b) discussed proposed toics for the 2022 Board Executive Development activity; (c) reviewed and approved the 2022 Planning Timeline and Charter as presented; (d) reviewed and approved recommendation for 2023 size of SHRM Board; (e ) received a report from Chief Knowledge Officer, Dr. Alexander Alonso, on the selection process for the Board/Committee Assessment vendor; (f) received a report from Board Chair, Melissa Anderson on the consultant hired to conduct the CEO assessment; (g) reviewed plans for the 2023 Director-at-Large recruitment process.

The Committee agreed to review term recommendations for existing and new board members at the second quarter board meeting.

After meeting in Executive Session, the meeting concluded.